

Corporates and Startups to boost commercial realty in Gurugram: Innovest

ANI | New Delhi [India]

Last Updated at June 28, 2018 15:35 IST

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The overall leasing activity has experienced a growth while the net absorption has remained stable for the past few years. It represents a more rationalized space uptake through consolidation and a shift in workplace strategy. "The demand is largely due to pushing to the services sector especially the segments like banking, insurance, IT," says Sachin Pant, CEO, [Innovest](#).

According to Pant, "There has been a reduction in size but that is largely because of consolidation of office space requirements. Though the trend does not project reduction in demand there has been a rationalization. Majority of overseas companies and large MNCs are trying to consolidate their office requirements. Many are also moving towards the lower rental corridors. For example in Gurugram [Cyber City](#) used to be the most happening place for

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Taking Gurugram into consideration, [real estate](#) players are exploring different parts of the city. [Brahma Center Development Pvt. Ltd.](#) headquartered in New York, which owns the 12.206 acres of land at Sector 16 along the Delhi-Gurugram Expressway, is also coming up with their project Athena. It is a [retail](#) and commercial space spread across a leasable area of 1.3 million square feet having G+18 floors for Grade A office space and G+3 floors for [retail](#). Strategically located on the expressway, it offers great connectivity from Sohna road, Delhi, and the airport as well.

Pant further said that Sohna road in the last 3-4 years has started offering Grade A offices which were not there earlier. Taking the example of DLF Cyber City in Grade A offices, the rentals are Rs. 100-120 per sq. ft. but the Golf Course road offers Rs. 175-200 per sq. ft. However, there are very fewer properties along the golf course road.

Vineet Taing, President, Vatika [Business Center](#) said, "Sohna is one of the forthcoming destinations for commercial [real estate](#) especially serviced office spaces, co-working spaces, and virtual offices catering to the need of today's work culture. The new roads from [Delhi](#) and other connecting roads will make it apt for driving convenience. Apart from this, it also offers green environment."

Talking about [India](#) from a [real estate](#) point of view, offices locations offer good yields in the range of 7-9% whereas residential property does not give such a high yield. Moreover, individuals, ultra HNIs and HNIs used to invest in residential properties largely looking at capital returns which have again taken a back seat. Now there is a shift from residential to office or [retail](#) rather more of office because they offer you rental yields which are in the range of 7-9 %, and capital appreciation.

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<https://www.aninews.in/news/business/business/corporates-and-startups-to-boost-commercial-realty-in-gurugram-innovest201806281518060001/>



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ANI | Updated: Jun 28, 2018 15:18 IST

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Source : ANI

Last Updated: Thu, Jun 28, 2018 15:42 hrs

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New Delhi [India] | June 28, 2018 3:41:28 PM IST

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Jun 28, 2018 (12 hours ago) | ANI

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By Admin - June 28, 2018 17 0



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